a second orientation layer formed on the second insulating substrate;

a second compensation film formed on an outer surface of the second insulating substrate;

a second biaxial compensation film formed on the second compensation film;

a second polarizer plate formed on the second biaxial compensation film; and

a liquid crystal layer arranged between the first orientation layer and the second orientation layer, wherein a cell gap of a predetermined distance is formed between the first insulating substrate and the second insulating substrate.

10. (New) The liquid crystal display of claim 9, wherein the second biaxial compensation film has a retardation value of about -30 ± 5 nm.

11. (New) The liquid crystal display of claim 10, wherein the first compensation film and second compensation film are hybrid C plate compensation films.

12. (New) The liquid crystal display of claim 11, wherein the hybrid C plate compensation films align short axes of liquid molecules of the liquid crystal layer in a direction having a greater angle with the respect to an imaginary normal axis between the first insulating substrate and the second insulating substrate.

13. (New) The liquid crystal display of claim 9, wherein the predetermined distance is about 6 μm.

14. (New) The liquid crystal display of claim 9, wherein the liquid crystal layer has a refractive index dielectric value of about 0.15.

15. (New) The liquid crystal display of claim 9, wherein the liquid crystal layer comprises liquid crystals having a discotic molecular structure and a negative anisotropic dielectric value.

16. (New) The liquid crystal display of claim 9, wherein the first orientation layer is a horizontal orientation layer configured to provide an orientation force onto liquid crystal molecules in the liquid crystal layer and the orientation force is in a substantially horizontal direction relative to the first insulating substrate.

17. (New) A liquid crystal display, comprising:

a first insulating substrate;

a first horizontal orientation layer formed on the first insulating substrate;

a first hybrid C plate compensation film formed on the first insulating substrate;

a first biaxial compensation film formed on the first insulating substrate, wherein the first compensation film has a retardation value of about $-R_{LC}/2 \pm 30$ nm, wherein R_{LC} is a phase retardation value of the liquid crystal layer;

a first polarizer formed on the first insulating substrate;

a second insulating substrate facing the first insulating substrate;

a second horizontal orientation layer formed on the second insulating substrate;

a second compensation film formed on the second insulating substrate;

a second biaxial compensation film formed on the second insulating substrate;

a second polarizer formed on the second insulating substrate; and

a liquid crystal layer arranged between the first horizontal orientation layer and second horizontal orientation layer, wherein a cell gap of a predetermined distance is formed between the first insulating substrate and second insulating substrate.

18. (New) The liquid crystal display of claim 17, wherein the second compensation film is a hybrid C plate compensation film.

19. (New) The liquid crystal display of claim 17, wherein the predetermined distance is about 6 μm.

20. (New) The liquid crystal display of claim 17, wherein the liquid crystal layer comprises liquid crystal molecules having a discotic molecular structure.

21. (New) The liquid crystal display of claim 17, wherein the second biaxial compensation film has a retardation value of about -60 ± 10 nm.

22. (New) The liquid crystal display of claim 17, wherein the liquid crystal layer comprises liquid crystals having a discotic molecular structure and a negative anisotropic dielectric value.